

EXHIBIT U

MAGNIFY INC.

Panama-City

Rep. de Panama



Minutes of the Board-Meeting

held on July 21st, 1998 at the office of the Chairman, Dr. Kurt Brunner, Bankstrasse 21, 8750
Glarus/Switzerland

Decision taken:

The board decides:

1. To establish a Subsidiary Company for Magnify in the British Virgin Islands
2. To nominate Advocate & Votary Yair Green to take all necessary actions to implement the establishment of the Subsidiary Company.

Glarus, July 21st, 1998

For the board of Magnify Inc.:

A handwritten signature in dark ink, appearing to be "K. Brunner" with a stylized flourish at the end.

Dr. Kurt Brunner, Chairman

STRAND INTERNATIONAL INVESTMENTS Ltd.
("the Company")

(an International Business Company)

Written resolution the Sole Director
Persuant to Article 107 of the
Articles of Association of the Company

I, Dr. Kurt Brunner, being duly appointed the sole director of the above mentioned Company
by subscriber there of DO HEREBY ADOPT the following resolution:

1. **ADVOCATE AND NOTARY YAIR GREEN** is to be authorized to open a bank
account for the Company at Union Bank of Israel Ltd. and/or Bank Hapoalim B.M.
and/or Bank Leumi Lelsrael B.M. an is to be authorized to act in said account for all
intents and purposes.
2. **ADVOCATE AND NOTARY YAIR GREEN** is to be authorized to enter into and
execute, on behalf of the Company, any contracts an other instruments as he may be
instructed by the Company or, if Board action is not required, at his discretion in the
performance of his duties on behalf of the Company.

Dated this 26th day of October 1998



Director - Dr. Kurt Brunner

Legalization

Seen for legalization of the above signature of Dr. Kurt Brunner, attorney-at-law, 8750
Glarus/Switzerland, personally known to me.

Glarus, October 26, 1998

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The Notary Public:



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STRAND INTERNATIONAL INVESTMENTS Ltd.
("the Company")

(an International Business Company)

Written resolution the Sole Director
Persuant to Article 107 of the
Articles of Association of the Company

I, Dr. Kurt Brunner, being duly appointed the sole director of the above mentioned Company
by subscriber there of DO HEREBY ADOPT the following resolution:

1. **ADVOCATE AND NOTARY YAIR GREEN** is to be authorized to open an account for
the Company at any bank or brokerage house in the United States of America, and is
to be authorized to act in said account for all intents and purposes.
2. **ADVOCATE AND NOTARY YAIR GREEN** is to be authorized to enter into and
execute, on behalf of the Company, any contracts or other instruments at his
discretion in the performance of his duties on behalf of the Company.

Dated this 26th day of October 1998



Director - Dr. Kurt Brunner

Legalization

Seen for legalization of the above signature of Dr. Kurt Brunner, attorney-at-law, 8750
Glarus/Switzerland, personally known to me.

Glarus, October 26, 1998
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The Notary Public:



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